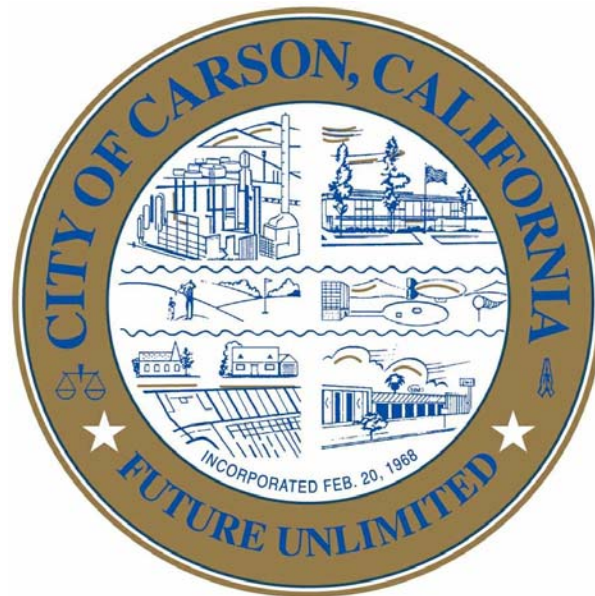

REQUEST FOR QUALIFICATIONS



CARSON CORRIDOR PROPERTIES

City of Carson
Redevelopment Agency
November 2008

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SUMMARY OF DEVELOPMENT OPPORTUNITY

Development Sites

The Carson Redevelopment Agency (“Agency”) seeks to develop four (4) Agency-owned properties - all located within ¼ mile of the intersection of Carson Street and Avalon Boulevard. The Agency has specific development goals and objectives for each property. One property is appropriate for medium density residential development. Another property is suitable for higher density residential development. The remaining two properties are contiguous and will be combined for the development of a mixed-use project. All development shall be in conformance with the Carson Street Master Plan, zoning and land-use designations.

Developer Solicitation

Pursuant to this Request for Qualifications (“RFQ”), the Carson Redevelopment Agency invites Statements of Qualifications from highly qualified and well-financed developer/development teams that are interested in developing one or more of the properties.

Selection Process

The Agency intends to select a preferred developer/development team based upon its review and evaluation of the information submitted in response to a two-stage selection process.

Stage One Stage One of the selection process is an Agency review and evaluation of developer/development team qualifications in response to this RFQ. After an evaluation of the responding developers’ submittals, the Agency will establish a list of developers that will be invited to participate in Stage Two of the selection process.

Stage Two During Stage Two, the selected developers will submit development proposals for the property they are interested in developing. A developer will be selected for each property based upon specific criteria, an evaluation by Agency Staff and its consultants, and a presentation to the Agency Board.

INTRODUCTION

The Carson Redevelopment Agency ("Agency") is offering development opportunities for four (4) Agency-owned properties located along the very desirable Carson Street Corridor - each of which is appropriate for immediate development and situated within ¼ mile of the intersection of Carson Street and Avalon Boulevard (see Exhibits 1-4).

Property No. 1 (616 E. Carson Street) is an approximately 5.61 acre site located at 616 E. Carson Street on the south side of Carson Street near the intersection of Carson Street and Avalon Boulevard.

Property No. 2 (615 E. Carson Street) is an approximately 1.7 acre site located at 615 E. Carson Street on the north side of Carson Street near the intersection of Carson Street and Avalon Boulevard.

Property No. 3 (21521 Avalon Boulevard) is an approximately 1.17 acre site located at 21521 Avalon Boulevard near the intersection of Carson Street and Avalon Boulevard.

Property No. 4 (425 E. Carson Street) is an approximately 1.82 acre site located at 425 E. Carson Street on the north side of Carson Street, just east of Grace Street.

The Agency invites Statements of Qualification from highly qualified and well-financed developer/development teams that are interested in developing one or more of the abovementioned properties. Interested developers must have proven, related project development experience for the specific type of development project proposed, as well as financial resources to purchase the property of interest and take a project from predevelopment through construction to completion within an agreed upon time frame.

This RFQ will provide background data, site descriptions, and Agency development goals and objectives for each of the four properties. In addition, this document will explain the Agency's two-stage developer selection process, evaluation criteria, and submission requirements.

CITY OF CARSON

The City of Carson ("City"), with a population of approximately 90,000 people, lies 16 miles south of downtown Los Angeles, in the region known as the South Bay. Carson is bordered by the City of Long Beach on the east, and the City of Torrance on the west. Carson is served by three different freeways: the Harbor (110) Freeway on the west; the San Diego (405) Freeway on the east; and the Artesia (91) Freeway on the north. The Los Angeles Harbor and the Port of Long Beach, the busiest in the country, are only a few miles south of Carson, and LAX is only a few miles to the north.

The Agency has recently developed a number of projects that have enhanced the City and made it even more compelling as a major business location. In connection with the City's Auto Row Zone, along East 223rd Street between Lucerne Street and Alameda, the Agency assisted three new automobile dealerships to develop state-of-the-art sales/service facilities, and another to completely rehabilitate its existing facilities. The Agency has also initiated revitalization efforts for Carson Street (The Carson Corridor) between the Harbor (110) Freeway on the west to the San Diego (405) Freeway on the east. The recently completed Carson Street Master Plan provides substantive analysis of the Carson Corridor including everything from design guidelines to an economic feasibility analysis for the City's primary artery.

The Carson Corridor itself separates two of the City's three redevelopment project areas; Project Area No. 1 on portions of the north side of the street - the first project area adopted in December 1971, and Project Area No. 4 on the north and south side of the street - the most recent project area adopted in July, 2002. (Refer to Project Area Map for location of all redevelopment project areas).

Other projects which indicate the direction in which the City is headed, and which could have a bearing on proposals are briefly described below under Significant Existing Projects and Possible Project Locations.

SIGNIFICANT EXISTING PROJECTS

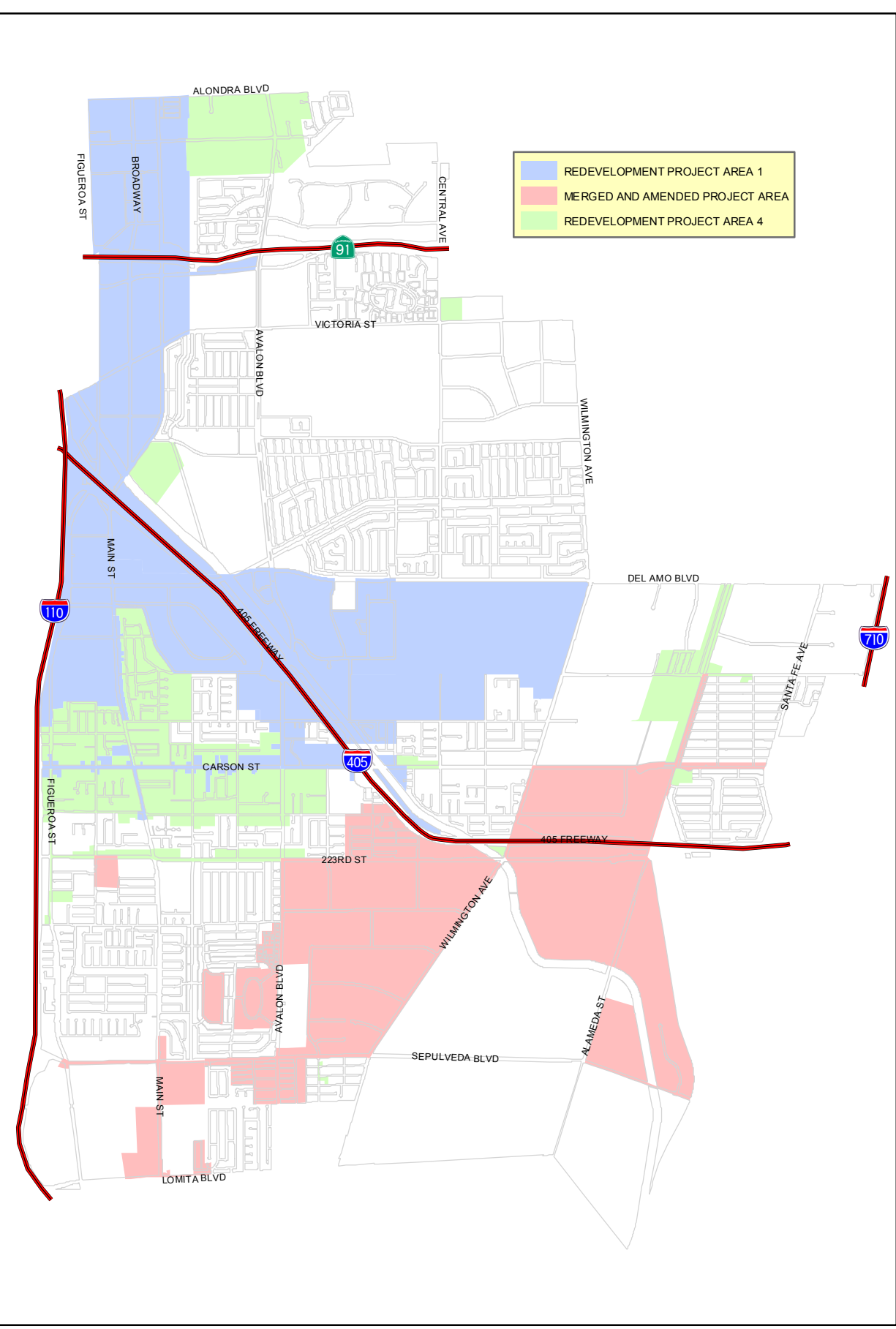
Significant Existing Projects and Possible Project Locations

Home Depot Center: This internationally recognized sports venue is located on Avalon Boulevard and situated on 85 acres of the Cal State University Dominguez Hills campus. This \$130 million development consists of two stadiums; a 13,000-seat tennis stadium, and a 27,000-seat soccer stadium that serves as home to the Los Angeles Galaxy Soccer team, as well as track and field events. The center also features a 12,000 square foot restaurant, a 1,600 square foot team store, and a two-story 144,000-square foot support building with 10 locker rooms, a weight room, two training rooms, player lounge, commissary, laundry facilities, press facilities, office space and storage.

South Bay Pavilion: The South Bay Pavilion is a 1,000,000 square foot regional mall located on Avalon Boulevard. The mall recently sold to a developer who revised the tenant mix and modernized the entire mall.

110/405 Mixed-Use Project: The Carson Redevelopment Agency is currently pursuing alternatives for development of approximately 95 acres for a mixed-use center. The specifics of this project are still under consideration.

The Boulevards at South Bay Project: The Boulevards at South Bay encompasses 168 acres and includes 157 -acre former Cal Compact Landfill parcel and an adjacent 11-acre, non landfill parcel. The site is located in Carson along the I-405 bounded by Main Street, Avalon Boulevard and East Del Amo Boulevard. The final site plan and tenant roster are still coming together, but plans call for approximately 1.25 million square feet of retail, entertainment and restaurant choices, 300 hotel rooms and up to 1,500 for-sale and for-rent residential units.



City of Carson Redevelopment Project Areas



DEVELOPMENT PROPERTY CONSIDERATIONS

The following section provides background data, site descriptions, and Agency development goals and objectives for each of the four (4) Agency-owned properties that are the subject of this RFQ.

Property No. 1 (616 E. Carson Street)

Background: Property No. 1 is approximately 5.61 acres and located at 616 E. Carson Street (see Exhibit 1). For the purposes of this development opportunity, Property No. 1 includes the adjacent Agency-owned properties commonly known as 542 E. Carson Street and 550 E. Carson Street. The site is in Redevelopment Project Area No. 4.

Site Description: Property No. 1 is currently vacant.

Development Goals and Objectives: The Agency desires a residential development in conformance with the current zoning at this site. Development of a residential project at this location supports the findings of the Carson Street Master Plan which suggests that new residential projects along Carson Street will stimulate the existing local retail and commercial developments along the Carson Corridor, and will help to attract new projects and tenants as well.

Property No. 2 (615 E. Carson Street)

Background: Property No. 2 is approximately 1.7 acres and located at 615 E. Carson Street (see Exhibit 2). The site is in Redevelopment Project Area No. 1.

The Agency also owns Property No. 3, a 1.17 acre site adjacent to and north east of Property No. 2. The property immediately to the east of Property No. 2 is a 1-acre strip shopping center ("Strip Mall Property") owned by Portfolio Properties & Management, a local Southern California development firm located at 410 S. Beverly Drive, Beverly Hills, CA 90212.

Site Description: Property No. 2 is currently vacant.

Development Goals and Objectives: The Agency desires the development of a mixed-use project on the corner of Carson Street and Avalon Boulevard, consisting of a combination of residential use with commercial and/or retail use.

The Agency intends to have Property No. 2 combined with the development of Property No. 3 and the Strip Mall Property. Previous Agency analysis indicates that the most appropriate development for this location would be a mixed-use project, which is consistent with the Carson Street Master Plan. The owner of the Strip Mall Property is willing to participate with the Agency and potential developers with respect to development of these contiguous properties.

Property No. 3 (21521 Avalon Boulevard)

Background: Property No. 3 is approximately 1.17 acres and located at 21521 Avalon Boulevard (see Exhibit 3). The site is in Redevelopment Project Area No. 4.

Site Description: Property No. 3 is currently improved by a church structure that will be removed prior to any disposition and development of Property No. 3.

Development Goals and Objectives: As described above, the Agency intends to have Property No. 3 combined with the development of Property No. 2 and the Strip Mall Property for the ultimate development of a mixed-use project on the corner of Carson Street and Avalon Boulevard.



City of Carson



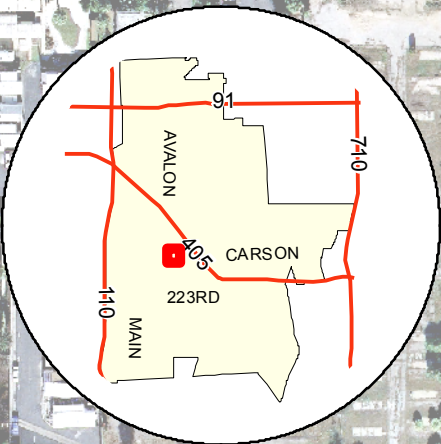
EXHIBIT 1
616 E. Carson

Property No. 4 (425 E. Carson Street)

Background: Property No. 4 is approximately 1.82 acres and consists of four Agency-owned parcels at 401, 415, 425 and 437 E. Carson Street (see Exhibit 4). The Agency assembled the four parcels between 2000 and 2002 with the intention to facilitate a residential development. The site is in Redevelopment Project Area No. 1.

Site Description: Property No. 4 is currently vacant.

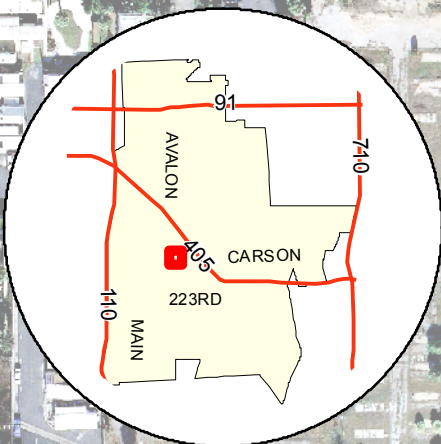
Development Goals and Objectives: The Agency would anticipate a residential development at this site, in conformance with the zoning for the property.



City of Carson



EXHIBIT 2
615 E. Carson



City of Carson



EXHIBIT 3
21521 Avalon

Property Valuation

The Agency has not determined the value of any of the properties. The purchase price will be negotiated between the Agency and the final developer selected pursuant to Stage Two of the selection process.

Inclusionary Housing Requirements

Any development projects involving the production of residential housing units will be subject to the inclusionary housing requirements set forth in California Health and Safety Code section 33413.

Project Feasibility

During Stage Two of the selection process, Developer will be responsible for feasibility analysis, including but not limited to, planning, building, environmental, and economic considerations of any project proposed.



CARSON ST

RAVENNA AVE

City of Carson



EXHIBIT 4
401, 415, 425,
437 E Carson

DEVELOPER SELECTION PROCESS

The Agency intends to select a preferred developer/development team based upon its review and evaluation of the information submitted by developers in response to a two-stage selection process.

Stage One

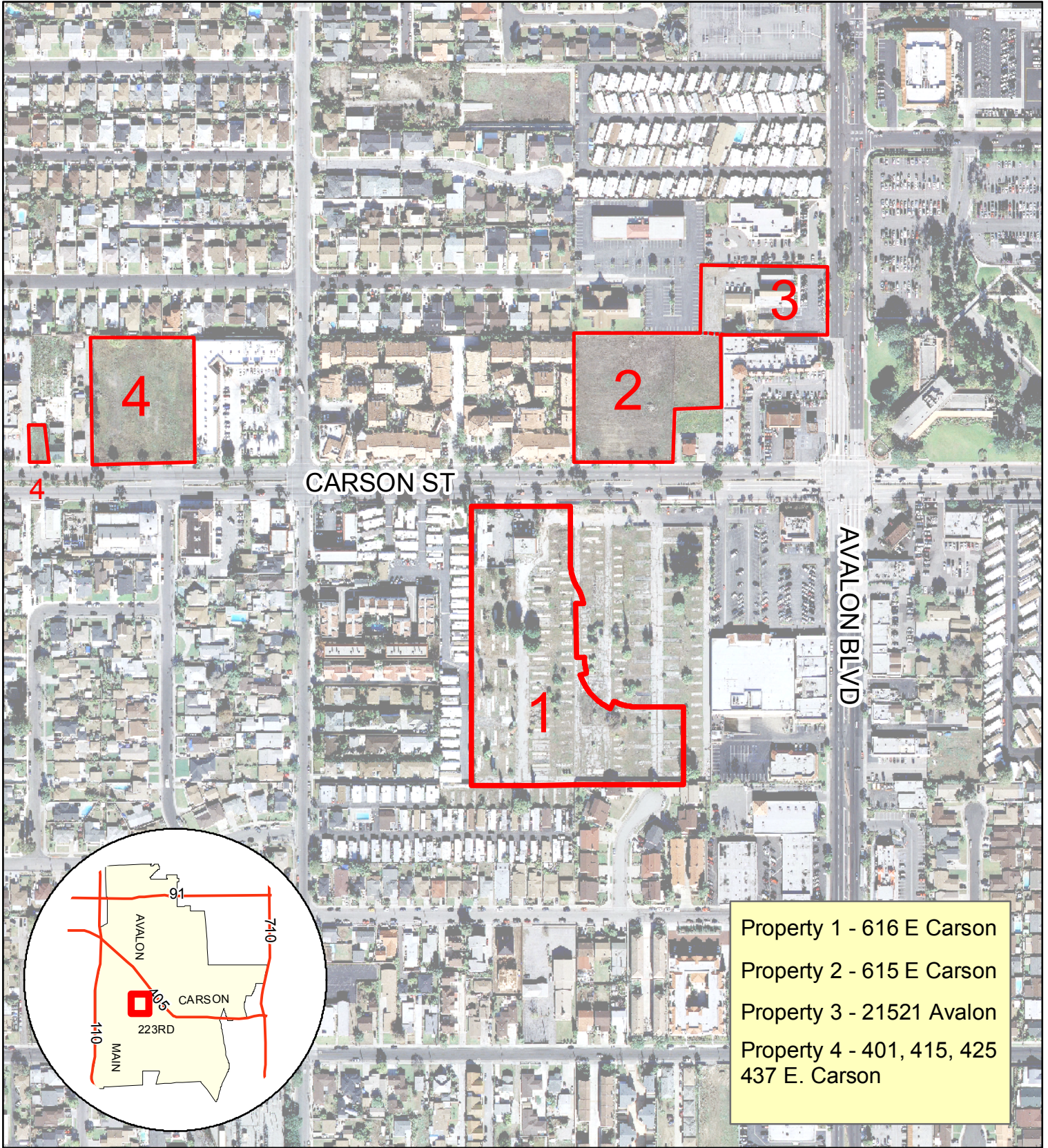
Stage One of the selection process is an Agency review and evaluation of developer/development team responses to this RFQ. The focus of the review and evaluation will be on the developer's experience in the design, financing, and construction of projects similar in scope and caliber to the developer's proposed development concept. After the review of each respondent's qualifications, the Agency will select the finalists to participate in Stage Two. Submission requirements cited in this RFQ are for Stage One of the selection process only.

Stage Two

Stage Two of the selection process is an Agency review and evaluation of developer/development team responses (proposals) to a Request for Proposals. During Stage Two, respondents will be required to formulate and prepare a more detailed proposal, including a business plan and proforma. The business plan to be submitted by each respondent will provide a conceptual development plan, a financial proforma of the proposed development project, and business terms of the proposed transaction. The Agency reserves the right to request additional information as deemed necessary and appropriate. During Stage Two, the developer that offers the best business transaction and overall project for a property or combination of properties will be selected.

After selection, the Agency will enter into an Exclusive Negotiating Agreement ("ENA") to craft terms of a Disposition and Development Agreement ("DDA").

Each developer must specify the particular property for which it has interest, to be considered. Any qualifications material sent in response to this RFQ must be appropriate for the property and project proposed thereon.



CARSON ST

AVALON BLVD

Property 1 - 616 E Carson
Property 2 - 615 E Carson
Property 3 - 21521 Avalon
Property 4 - 401, 415, 425
437 E. Carson

City of Carson



VICINITY MAP

SUBMISSION REQUIREMENTS

Qualification Statements submitted in response to this RFQ shall include the information and materials listed below in the following order and format. Qualification Statements that do not address all topic areas adequately will be deemed less responsive than those that do.

DEVELOPMENT ENTITY

- Provide the development entity's name, address, and phone number, and a description of the development entity's business and length of operation.
- Describe the type of legal entity, i.e. corporation, joint venture, partnership, sole proprietor or other. If a corporation, identify when and where incorporated and list any other DBA's.
- List the officers, partners or owners of the development entity and percent ownership. Indicate the individual in charge of negotiations along with those in decision making roles.
- Provide resumes for all principals and key individuals who will be involved in the project.
- Describe the organizational structure and management approach to the development entity including lines of responsibility (provide an organizational chart).

RELEVANT EXPERIENCE

- Describe three projects completed by the development entity that most closely resemble the type of project proposed. For each of the three projects cited, include the following:
 - Project name, address and type.
 - Project size, construction costs, and development time line with completion date.
 - Type of involvement (owner, joint venture, etc.) and ownership pattern (build and hold; build and then JV/syndicate; build and sell, etc.).

- Description of how each project was financed and the development entity's role in the financing.
 - Description of the entitlement process for each project.
 - List of the project team members in each project and their roles. Include key consultants. Cite references (name, title, phone number) for each project.
 - Photographs of the completed projects which clearly illustrate development quality.
- Describe the respondent's depth of for-sale and rental unit development experience as applicable in a California metropolitan area, including the quality, value, and long-term success of such projects.
 - Describe the respondent's depth of mixed-use project development experience as applicable in a California metropolitan area, including the quality, value, and long-term success of such projects.
 - Describe previous experience in on-going management operations and ownership of facilities similar to that of the project proposed. State any special qualifications that the developer possesses which will help in the successful implementation of the project.
 - Describe previous project marketing and/or leasing experience.

FINANCIAL CAPABILITY

The following information is required to determine access to, and the ability to obtain, equity and financing resources for development of the proposed project.

- Describe the initial capitalization of the development entity that will be available for development, clearly detailing the developer's equity financing resources and commitments for the project. Identify the individuals or entities to provide guarantees for the completion of the proposed project.
- Provide a list of current and pending projects, their estimated development cost, the developer's financial commitment required for each and the financing sources.
- Identify the proposed source of debt/equity capital.

- Provide a minimum of two financial institution credit references (including individuals and telephone numbers), preferably ones involved in financing projects of similar scope and nature within the last five years.
- Provide audited financial statements for the past two years for the responding entity or partners (if a partnership) showing assets and liabilities, including contingent liabilities, fully itemized in accordance with generally accepted accounting standards and based upon a proper audit. Submit this information to the following address:

Scott Rodde
1500 Third Street, Ste C.
Napa, CA 94559
Phone: 707.257.1020

- Provide a statement as to whether respondent or its guarantors and participants are involved in any litigation or disputes, or pending actions, that could result in a financial settlement having a material adverse effect on the ability to execute the proposed project. If so, provide an explanation.
- Provide a statement as to whether developer or any named individuals in the proposed project has ever filed for bankruptcy or had projects that have been foreclosed. If so, provide an explanation listing the dates and circumstances.

DEVELOPMENT APPROACH

- Describe in no more than two pages, per development, the development concept and approach for a project, including a clear description of the product type.

PROJECT MANAGEMENT

- Provide a listing of at least three current references that have relevant knowledge concerning developer's ability to manage such a project. References should be able to address project management, community outreach, planning marketing, and the ability to deliver projects and financing.

FORMAT, TIME AND PLACE OF SUBMISSION

Submittal Deadline: December 10, 2008 - 3:00 p.m.

Format: Respondents shall submit eight (8) copies of their proposal packages in sealed envelopes or boxes labeled "Carson Corridor Properties RFQ", **no later than 3:00 p.m. on December 10th, 2008**, at the following address:

Carson Redevelopment Agency
One Civic Plaza, Ste. 500
Carson, CA 90745
Attention: William Watkins

EVALUATION CRITERIA

EVALUATION CRITERIA

The following criteria will be used to evaluate and rank responses to the RFQ based on the information submitted in each of the categories listed in the SUBMISSION REQUIREMENTS section of the RFQ. Consideration will also be given to the overall responsiveness of the developer's submission relevant to the submittal requirements.

- ***Development Entity***
 - Strength and stability of development entity.
 - Quality of decision making and operational organization.
 - Ability to devote required resources to project.
 - Status of legal proceedings.

- ***Developer or Development Team Experience***
 - Experience developing comparable projects as that proposed.
 - Experience with public/private developments of similar nature and scale.
 - Experience working with communities on sensitive development issues.
 - Experience in long term management of similar projects.
 - Quality of prior projects and success with them.
 - Particular experience of key team members.
 - Team's prior experience as development entity.
 - Strength and quality of references.

- ***Financial Capability***
 - Demonstrated ability to obtain project financing and references.
 - Financial commitments to current and proposed projects.
 - Access to debt and equity financing
 - Status of financial statements
 - Bankruptcies or law suits pending.

- *Development Approach*
 - Understanding of development opportunities and constraints and site's relationship to the vicinity.
 - Viability of the development concept and approach for maximizing the development potential of the site while remaining sensitive to the local area.
 - Appropriateness and extent of proposed reliance on public assistance.
 - Caliber and appropriateness of tenants proposed.

- *Project Management*
 - Reference responses.

- *Responsiveness to RFQ Submittal Requirements*
 - Adherence to required format and completeness of response.
 - Clarity, quality, and succinctness of response.

MISCELLANEOUS PROVISIONS

Conflict of Interest

Developers must disclose any conflict of interest. A conflict of interest is defined as the developer having a known financial interest in connection with the purchase of a property and the implementation of the project with a member of the City of Carson's governing body or any office or employee of the City of Carson who exercises any function or responsibility in connection with the project.

City and Agency's Reserved Rights

The City/Agency reserves the right in its sole discretion and without notice to: terminate this RFQ; issue subsequent requests for the same project; modify the scope of the project; modify the Agency's obligations or selection criteria and the selection process; and/or take any other actions it deems necessary to achieve the City/Agency's objective.

Background Check

Submission of a Qualification Statement in response to this RFQ shall be authorization by the developer and/or development entity members for the City/Agency to conduct a background check regarding the submission. The background check may include, but is not limited to, contacts regarding experience, capabilities, financial capacity, etc.

Rejection of Submittals

The City/Agency reserves the right to reject any or all submittals made in connection with this offering, including not proceeding with the project.

Materials - Agency Property

Upon submission of reports, responses, or other data or materials by a developer in response to this RFQ, said materials shall become the property of the Agency. This RFQ is not a contract, nor a commitment of any sort by the Agency to enter into an ENA.

No Brokerage Fee to be Paid

Neither the Agency nor the City will pay brokerage fees to or on behalf of any party in connection with this RFQ solicitation, or with any

subsequent sale or lease of the property which is the subject of this solicitation.

Compliance with LEED

Developers will be required to consider environmental design elements such as the LEED Green Building Rating System for New Construction and Southern California Edison's "Savings by Design" program as part of the design criteria for their proposed project.

California Public Record Act Disclosures

The developer responding to this solicitation acknowledges that proposals are subject to public review via the California Public Records Act unless exempt by law. Information submitted which the developer feels should be protected from such disclosure because of its proprietary or confidential nature must be identified along with the rationale for the belief in its non-disclosure. It is, however, the intention of the Agency to maintain the confidentiality of all proposals until completion of all real estate negotiations.

QUESTIONS OR CLARIFICATIONS

For general questions or clarifications regarding the contents of this Request for Qualifications contact:

William Watkins
Carson Redevelopment Agency
One Civic Plaza Drive, Ste. 500
Carson, CA 90745
Phone: 310.233.4800
Fax: 310.233.4832

Information may be gathered on 24 hour basis by visiting the City of Carson's website at <http://ci.carson.ca.us/>